The Dun & Bradstreet Corporation

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**Current Economic Indicators**

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**News**

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NEW BUSINESS INCORPORATIONS DECREASE 4.2 PERCENT IN JUNE

NEW YORK, Sept. 9--New business incorporations in June decreased 4.2 percent to 58,848 from 61,428 in June 1987, according to The Dun & Bradstreet Corporation.

In the first six months of the year, new incorporations declined 0.3 percent to 354,655 from 355,646 in the same time period last year.

Of the 26 states to report year-to-date decreases eight were down more than 10 percent. The greatest decreases were reported in Arkansas, down 24.2 percent to 2,350 from 3,100; Louisiana, down 14.1 percent to 4,789 from 5,577; Mississippi, down 13.5 percent to 1,917 from 2,217; and Alaska, also down 13.5 percent to 776 from 897.

Of the 24 states to report increases in the first half of 1988 ~~only four~~ were greater than 10 percent. The largest increases occurred in Indiana, up 35.3 percent to 6,980 from 5,158; Wyoming, up 14.8 percent to 473 from 412; and Idaho, up 13.1 percent to 985 from 871.

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Three of the nation's nine U.S. Bureau of the Census regions reported year-to-date increases. The largest increase occurred in the East North Central states, up 7.5 percent to 46,377 from 43,130. The Middle Atlantic states were up 3.6 percent to 69,859 from 67,460 and the Mountain states increased slightly to 25,338 from 25,173.

The West South Central states reported the greatest decline in new incorporations, down 10.5 percent to 27,567 from 30,817 in the same period a year ago. Other regions to report decreases were the East South Central states, down 5.5 percent to 13,256 from 14,033; the Pacific states, down 4.5 percent to 39,263 from 41,113; the New England states, down 3.9 percent to 21,044 from 21,903; and the West North Central states, down 0.4 percent to 17,010 from 17,084. The South Atlantic states were relatively unchanged, with 94,941 new incorporations compared with 94,933 a year ago.

Month of June

Compared with year-ago levels, 10 states reported increases of more than 10 percent in June. The largest increases were reported in Indiana, up 52.0 percent to 1,237 from 814; Iowa, up 30.7 percent to 328 from 251; and South Dakota, up 20.2 percent to to 107 from 89. The largest decreases occurred Colorado, down 32.6 percent to 1,253 from 1,860; Arizona, down 29.1 percent to 895 form 1,263; and Utah, down 28.2 percent to 247 from 344.

Six of the nation's nine U.S. Bureau of the Census regions reported decreases in June 1988 from June 1987. The greatest regional decreases occurred in the Mountain states, down 22.2 percent to 3,853 from, 4,955;

the Pacific states, down 6.8 percent to 6,540 from 7,017; and the South Atlantic states, down 5.3 percent to 16,373 from 17,284. The New England, Middle Atlantic and East North Central regions each reported increases of approximately one percent in June.

The largest number of new incorporations in June were reported in New York, 6,788; Florida, 6,704; and California, 4,657.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $3.4 billion in 1987.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1988 | May 1988 | % Change May 1988 Jun 1988 | Jun 1987 | % Change Jun 1987 Jun 1988 | Total Six Month(s) 1988 | 1987 | % Change 6 Month(s) 88-87 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 3,528 E | 3,476 E | 1.5 | 3,520 R | 0.2 | 21,044 E-R | 21,903 | -3.9 |
| Maine | 261 E | 259 E | 0.8 | 274 R | -4.7 | 1,555 E | 1,633 | -4.8 |
| New Hampshire | 298 | 327 | -8.9 | 357 | -16.5 | 1,803 | 1,916 | -5.9 |
| Vermont | 173 | 185 | -6.5 | 193 | -10.4 | 1,085 | 1,080 | 0.5 |
| Massachussetts | 1,588 | 1,456 | 9.1 | 1,583 | 0.3 | 8,954 | 8,864 | 1.0 |
| Connecticut | 946 E | 956 E | -1.0 | 794 | 19.1 | 5,825 E | 6,466 | -9.9 |
| Rhode Island | 262 | 293 | -10.6 | 319 | -17.9 | 1,822 R | 1,944 | -6.3 |
| MIDDLE ATLANTIC | 11,406 | 11,652 | -2.1 | 11,294 | 1.0 | 69,859 | 67,460 | 3.6 |
| New York | 6,788 | 6,767 | 0.3 | 6,697 | 1.4 | 41,125 | 39,363 | 4.5 |
| New Jersey | 2,717 | 3,131 | -13.2 | 2,737 | -0.7 | 17,567 | 16,990 | 3.4 |
| Pennsylvania | 1,901 | 1,754 | 8.4 | 1,860 | 2.2 | 11,167 | 11,107 | 0.5 |
| EAST NORTH CENTRAL | 7,470 | 7,940 | -5.9 | 7,377 | 1.2 | 46,377 R | 43,130 | 7.5 |
| Ohio | 1,633 | 1,628 | 0.3 | 1,619 | 0.9 | 10,033 | 9,655 | 3.9 |
| Indiana | 1,237 | 1,189 | 4.0 | 814 | 52.0 | 6,980 R | 5,158 | 35.3 |
| Illinois | 2,047 | 2,557 | -19.9 | 2,424 | -15.6 | 14,153 R | 13,930 | 1.6 |
| Michigan | 2,010 | 1,974 | 1.8 | 2,001 | 0.4 | 11,921 R | 11,006 | 8.3 |
| Wisconsin | 543 | 592 | -8.3 | 521 | 4.2 | 3,290 | 3,381 | -2.7 |
| WEST NORTH CENTRAL | 2,769 | 2,794 | -0.9 | 2,836 | -2.4 | 17,010 | 17,084 | -0.4 |
| Minnesota | 832 | 819 | 1.6 | 875 | -4.9 | 4,987 | 5,027 | -0.8 |
| Iowa | 328 | 344 | -4.7 | 251 | 30.7 | 2 082 | 1,974 | 5.5 |
| Missouri | 904 | 879 | 2.8 | 1,031 | -12.3 | 5,400 | 5,610 | -3.7 |
| North Dakota | 65 | 80 | -18.8 | 84 | -22.6 | 446 | 507 | -12.0 |
| South Dakota | 107 | 86 | 24.4 | 89 | 20.2 | 516 | 521 | -1.0 |
| Nebraska | 207 | 210 | -1.4 | 222 | -6.8 | 1,344 | 1,425 | -5.7 |
| Kansas | 326 | 376 | -13.3 | 284 | 14.8 | 2,235 | 2,020 | 10.6 |
| SOUTH ATLANTIC | 16,373 E | 16,423 E | -0.3 | 17,284 E | -5.3 | 94,941 E | 94,933 | 0.0 |
| Maryland | 1,552 | 1,343 | 15.6 | 1,393 | 11.4 | 8,504 | 8,424 | 0.9 |
| Delaware | 2,836 | 2,668 | 6.3 | 2,965 | -4.4 | 15,762 | 15,715 | 0.3 |
| Washington D.C. | 188 E | 188 E | 0.0 | 187 E | 0.5 | 1,128 E | 1,128 | 0.0 |
| Virginia | 1,590 | 1,503 | 5.8 | 1,477 | 7.7 | 9,162 | 8,485 | 8.0 |
| West Virginia | 252 | 216 | 16.7 | 236 | 6.8 | 1,387 | 1,564 | -11.3 |
| North Carolina | 1,093 | 1,067 | 2.4 | 1,097 | -0.4 | 6,508 | 6,156 | 5.7 |
| South Carolina | 576 | 500 | 15.2 | 531 | 8.5 | 3,224 | 3,274 | -1.5 |
| Georgia | 1,582 | 1,557 | 1.6 | 1,794 | -11.8 | 9,525 | 9,156 | 4.0 |
| Florida | 6,704 | 7,381 | -9.2 | 7,604 | -11.8 | 39,741 | 41,031 | -3.1 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1988 | May 1988 | % Change May 1988 Jun 1988 | Jun 1987 | % Change Jun 1987 Jun 1988 | Total Six Month(s) 1988 | 1987 | % Change 6 Month(s) 88-87 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,133 | 2,121 | 0.6 | 2,248 | -5.1 | 13,256 | 14,033 | -5.5 |
| Kentucky | 573 | 551 | 4.0 | 612 | -6.4 | 3,522 | 3,495 | 0.8 |
| Tennessee | 743 | 626 | 18.7 | 771 | -3.6 | 4,257 | 4,752 | -10.4 |
| Alabama | 546 | 649 | -15.9 | 559 | -2.3 | 3,560 | 3,569 | -0.3 |
| Mississippi | 271 | 295 | -8.1 | 306 | -11.4 | 1,917 | 2,217 | -13.5 |
| WEST SOUTH CENTRAL | 4,776 E | 4,474 | 6.8 | 4,895 | -2.4 | 27,567 E-R | 30,817 | -10.5 |
| Arkansas | 500 E | 347 | 44.1 | 606 | -17.5 | 2,350 E | 3,100 | -24.2 |
| Louisiana | 892 | 773 | 15.4 | 825 | 8.1 | 4,789 | 5,577 | -14.1 |
| Oklahoma | 638 | 633 | 0.8 | 548 | 16.4 | 3,871 | 4,020 | -3.7 |
| Texas | 2,746 | 2,721 | 0.9 | 2,916 | -5.8 | 16,557 | 18,120 | -8.6 |
| MOUNTAIN | 3,853 | 4,470 R | -13.8 | 4,955 | -22.2 | 25,338 R | 25,173 | 0.7 |
| Montana | 121 | 111 | 9.0 | 151 | -19.9 | 683 | 688 | -0.7 |
| Idaho | 155 | 183 | -15.3 | 188 | -17.6 | 985 | 871 | 13.1 |
| Wyoming | 74 | 74 | 0.0 | 64 | 15.6 | 473 | 412 | 14.8 |
| Colorado | 1,253 | 1,382 R | -9.3 | 1,860 | -32.6 | 7,896 R | 8,323 | -5.1 |
| New Mexico | 219 | 239 | -8.4 | 197 | 11.2 | 1,299 | 1,206 | 7.7 |
| Arizona | 895 | 1,198 | -25.3 | 1,263 | -29.1 | 6,667 | 6,471 | 3.0 |
| Nevada | 889 | 950 | -6.4 | 888 | 0.1 | 5,319 | 4,949 | 7.5 |
| Utah | 247 | 333 | -25.8 | 344 | -28.2 | 2,016 | 2,253 | -10.5 |
| PACIFIC | 6,540 | 6,197 E | 5.5 | 7,017 E | -6.8 | 39,263 E-R | 41,113 | -4.5 |
| Alaska | 127 | 134 | -5.2 | 129 | -1.6 | 776 R | 897 | -13.5 |
| Washington | 885 | 875 | 1.1 | 831 | 6.5 | 5,155 | 4,772 | 8.0 |
| Oregon | 633 | 569 | 11.2 | 553 | 14.5 | 3,763 | 3,485 | 8.0 |
| California | 4,657 | 4,380 | 6.3 | 5,264 | -11.5 | 28,128 | 30,467 | -7.7 |
| Hawaii | 238 | 239 E | -0.4 | 240 E | -0.8 | 1,441 E | 1,492 | -3.4 |
| TOTAL U.S. (unadjusted) | 58,848 E | 59,547 E-R | -1.2 | 61,428 E-R | -4.2 | 354,655 E-R | 355,646 | -0.3 |
| TOTAL U.S. (seasonally adjusted) | 54,947 E | 58,379 E-R | -5.9 | 57,517 E-R | -4.5 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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